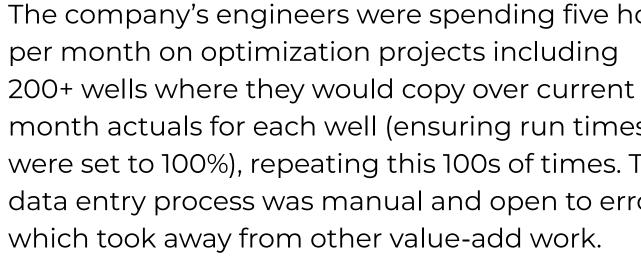# Obsidian Energy Increases Value with Forecasting Software

Using Val Nav, Obsidian Energy transformed a manual monthly well forecasting process which took approximately 5 hours per month into fifteen minutes for hundreds of wells.

Formerly Penn West Petroleum Ltd., Obsidian Energy is a Calgary based intermediate-sized oil and gas producer with a well-balanced portfolio of high-quality assets producing roughly 25,000 BOE per day.

Hundreds of wells and a lengthy process

As a part of Obsidian Energy's efforts to increase shareholder value, production engineers were carrying out a specialized project to optimize wells producing lower volumes using solvent stims. Their engineers were applying wedge cases (specifically PNP) to calculate and track how much incremental production and ROI was gained through these jobs.
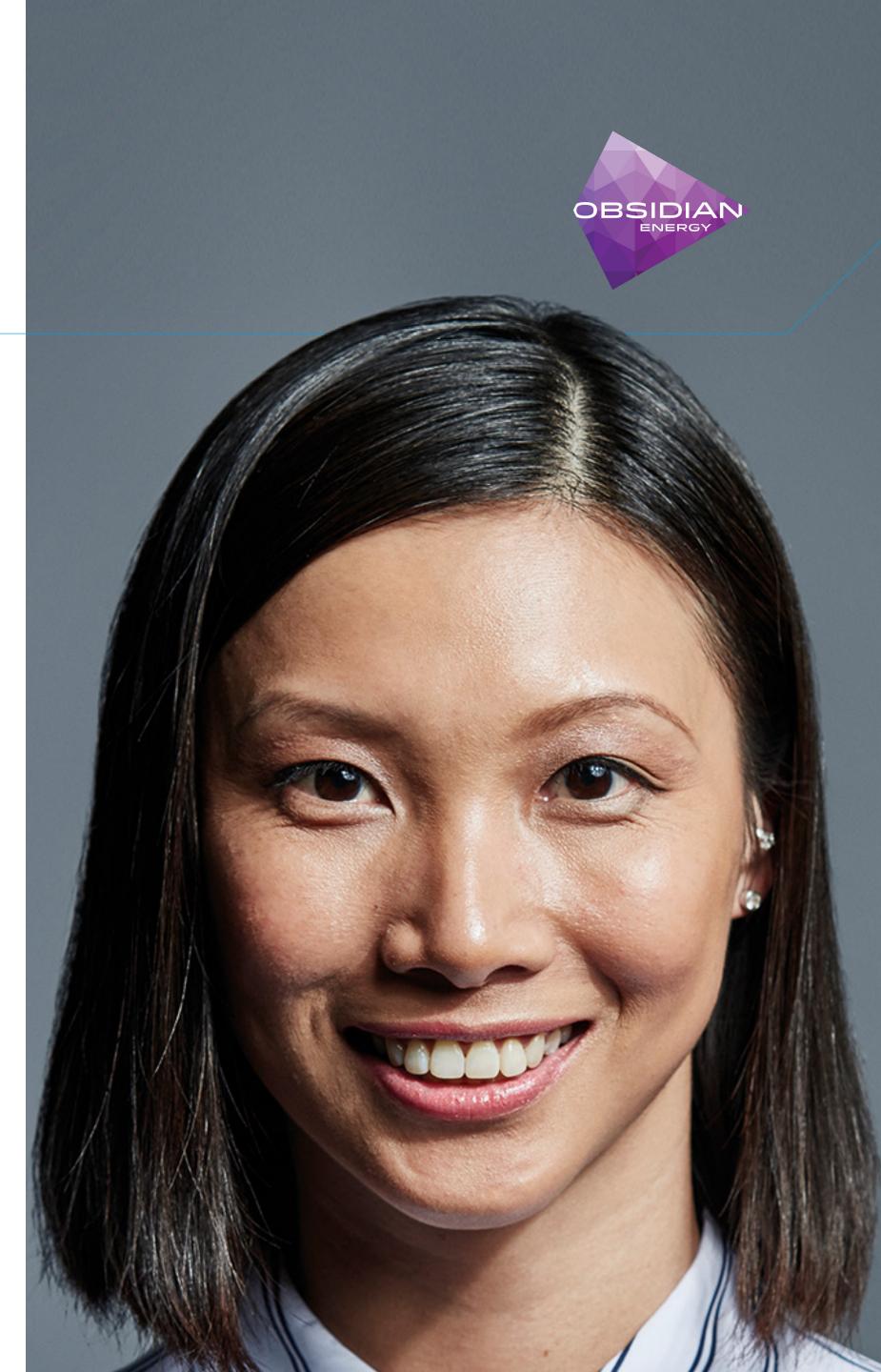
The company's engineers were spending five hours per month on optimization projects including 200+ wells where they would copy over current month actuals for each well (ensuring run times were set to 100%), repeating this 100s of times. The data entry process was manual and open to errors which took away from other value-add work.

Val Nav eliminated manual data entry and created unheard of time savings

Implementing Val Nav automated much of the manual forecasting processes involved and eliminated potential errors caused by repetitive manual entry. Using the software's data import tool to move production from one category to another means they updated the forecasts in as little as 15 minutes, saving Obsidian Energy a significant amount of time on a monthly basis.

quorum software

> " Transformation comes in many forms," said, Jennifer Baji, Business Analyst. "Being able to work in Val Nav to transform our forecasting routines has created significant time advantages and enabled Obsidian Energy to focus engineering resources on strategic initiatives. "

Results: A monumental transformation of time and effort

By leveraging Val Nav's advanced capabilities, Obsidian Energy's production engineers saw powerful improvements, including:

- ⬡ Using Val Nav's data import tool, Obsidian Energy transformed a manual monthly well forecasting process for 200 wells that took approximately 5 hours per month into fifteen minutes per month.

- ⬡ Software is core to Obsidian Energy's success and enables their project teams to efficiently prove ROI to request further funding.

- ⬡ Val Nav eliminated the potential for errors prone to manual data entry.

Val Nav®

Advanced capabilities that improve decision making

Val Nav features fast and versatile forecasting, allowing for more in-depth analysis of large data sets and trends in the data. It makes engineering even easier with other workflow-related forecasting tools such as segment editing, hotkeys, decline graphing tools and secondary products.